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Corporate News

OpenLimit Holding AG: Preliminary Results 2008 – Strong Growth in 2008

Baar, 03.03.2009

Baar, Switzerland – 3 March 2009 – Swiss OpenLimit Holding AG, a leading provider of electronic identity and signature solutions, has concluded 2008 with the best revenue and profit results in the company's history. Based on the preliminary results, OpenLimit was able to increase revenue by 46% from CHF 4.85m in 2007 to CHF 7.06m. The revenue in the 4th quarter reached CHF 4.69m, an increase of 29% in comparison to the same period 2007, and equals 66% of the total revenue for the year. The revenue development 2008 is the same as in previous years. Through company produced additions to software development, total income for the year reached CHF 9.32m (compared to 2007: CHF 6.57m), an increase of 42%. The positive development shows clearly that the market acceptance for the OpenLimit products has again increased substantially, as well as the willingness of businesses and public entities to invest in legally-binding electronic processing.

OpenLimit continued to invest in additional personnel resources and marketing in 2008. The number of employees augmented by 15 to 46 employees by the year's end. Operational expenses, as a result, increased from CHF 4.71m to CHF 5.92m. EBITDA increased by 84% from CHF 1.85m in 2007 to CHF 3.40m in 2008. EBIT also improved from CHF 0.85m in 2007 to CHF 2.01m, even though depreciation increased in comparison to the previous year, reaching CHF 1.39m. OpenLimit was profitable for the second year in a row with net profit reaching CHF 1.60m or 17% of total income.

The economic conditions in 2009 bear significant uncertainties and currently do not enable a forecast for the year. OpenLimit completed development of two new products for electronic archives in December 2008 and plans to release its certified OpenLimit middleware technologies in 2009. OpenLimit thus has new technologies, which are very timely in regard to current market developments. Based on the savings potential of OpenLimit technologies and the fast return-on-investment for customers, OpenLimit is confident that these arguments are stronger than the potential investment delays as a result of the current economic environment.

The final figures for the year 2008, as well as additional information pertaining to the course of business, will be released with the Annual Report on April 7, 2009.

About OpenLimit

OpenLimit is an internationally recognized leading solution provider of electronic identity and signature software, headquartered in Baar, Switzerland, and with a wholly-owned subsidiary in Berlin, Germany. The components of the solution can be easily integrated into existing applications, enable media-consistent workflows and the efficient management of electronic documents in all business areas. OpenLimit holds the very first certification recognizing world-wide compliance with the international security standard Common Criteria EAL 4+, guaranteeing the highest degree of security and legal validity currently achievable.

Additional information may be found on the company website: www.openlimit.com

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